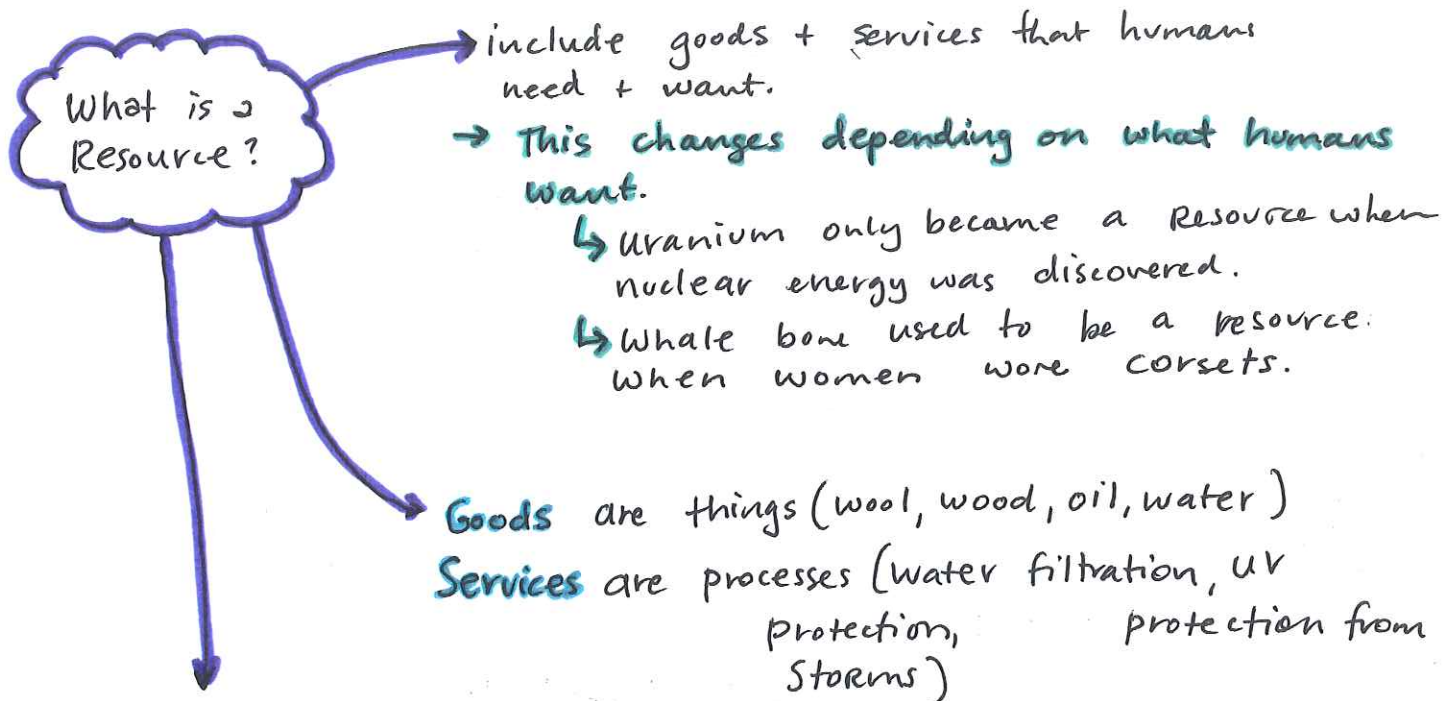
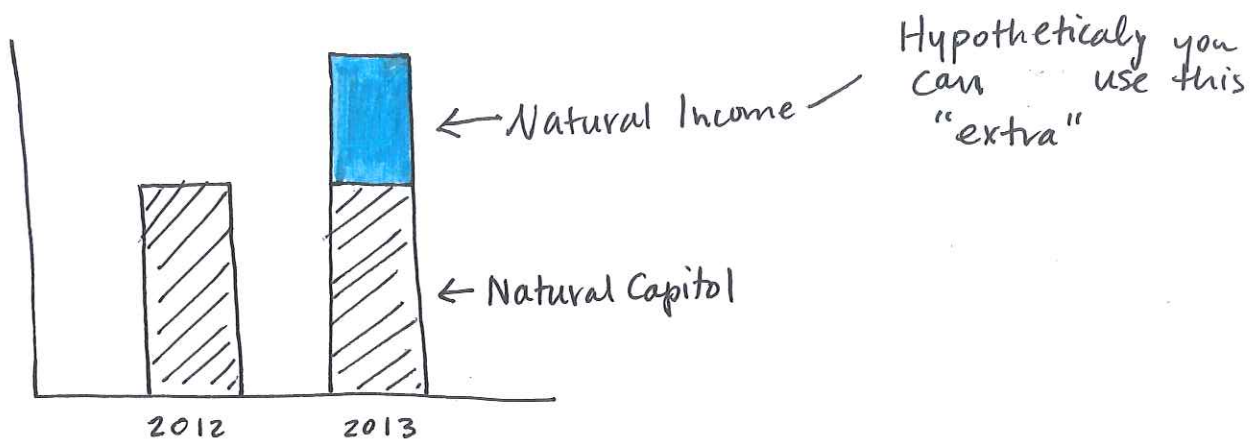


## What is a Resource?

3.2.1 Explain the concept of resources in terms of natural income.

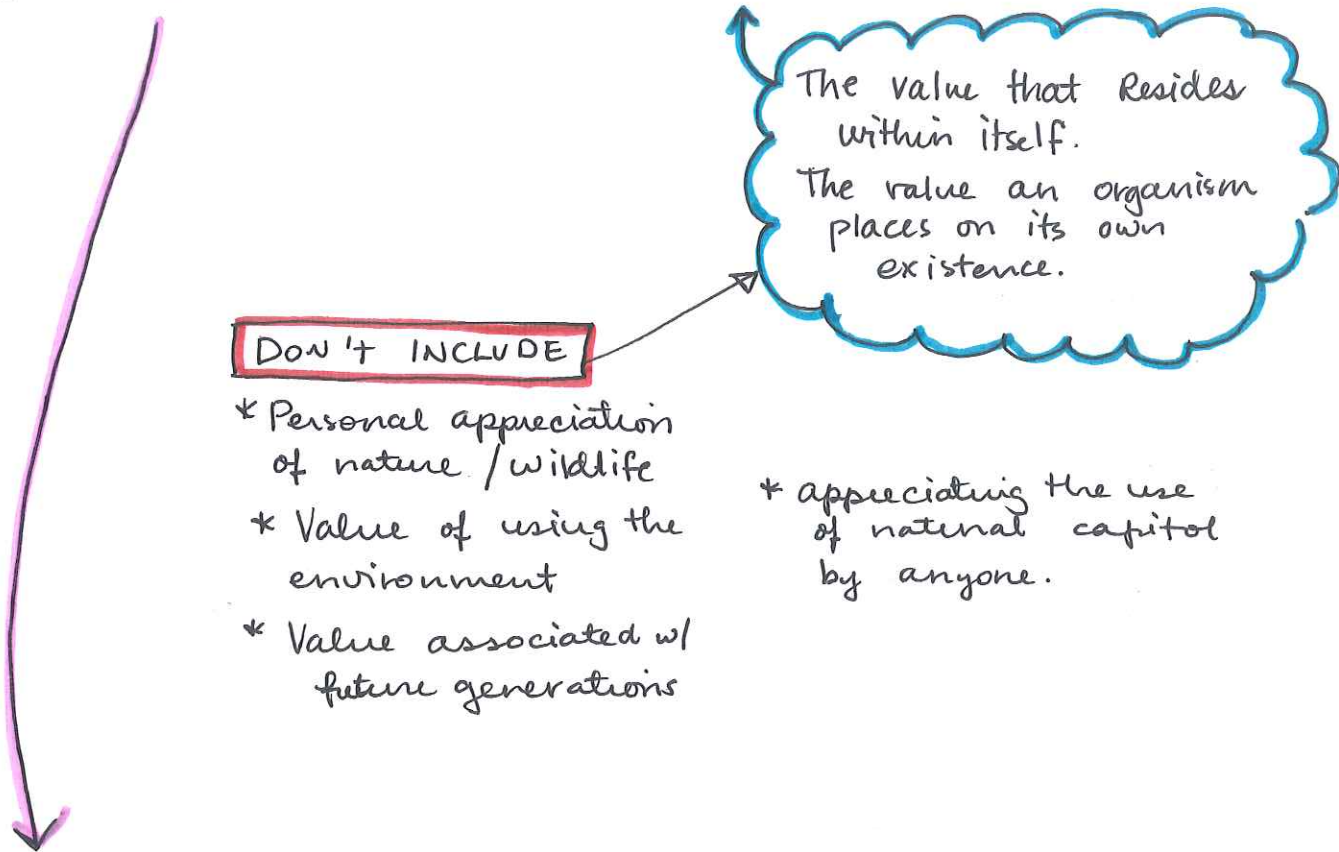
3.2.3 Explain the dynamic nature of a resource.



### MEDC vs. LEDC

- ↳ LEDC's often have lots of natural capital w/ little manufacture
- ↳ MEDC's often don't have natural capital + have to import it in. They manufacture goods from these raw materials.

### 3.2.4 Discuss the view that the environment can have its own intrinsic value



FOR EXAMPLE PANDAS have intrinsic value outside of ecotourism, media, or role in their environment

Each Panda has the value of its personal "panda-hess"

- \* These values are very hard to define
  - ↑ It is Especially hard for Economists to take this value into account.

3.2.2 Define the terms renewable, replenishable, and non-renewable

